

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 18, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796EV7	
High Rate ¹	0.050%	
Allotted at High Price	94.73%	
Investment Rate ²	99.974722	
	0.051%	
Median Rate ³	0.045%	
Low Rate ⁴	0.030%	
Issue Date	August 21, 2014	
Maturity Date	February 19, 2015	
	Tendered	Accepted
Competitive	\$120,014,595,000	\$24,145,835,000
Noncompetitive	\$398,791,400	\$398,791,400
FIMA (Noncompetitive)	\$456,000,000	\$456,000,000
Subtotal ⁵	\$120,869,386,400	\$25,000,626,400⁶
SOMA	\$0	\$0
Total	\$120,869,386,400	\$25,000,626,400
	Tendered	Accepted
Primary Dealer ⁷	\$102,450,000,000	\$11,678,595,000
Direct Bidder ⁸	\$5,067,595,000	\$878,340,000
Indirect Bidder ⁹	\$12,497,000,000	\$11,588,900,000
Total Competitive	\$120,014,595,000	\$24,145,835,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$120,869,386,400/\$25,000,626,400 = 4.83

⁶Awards to TreasuryDirect = \$247,089,200.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.